

CHICAGO



Tribune photo by Chuck Berman

Cityfront transformation: The conversion of two mid-rise apartment buildings to condominiums is the first phase of what promises to be a \$750 million makeover for the former Cityfront Center property north of the Chicago River and east of Columbus Drive. MCL Companies president Dan McLean said last week that the renamed River East development is now slated for as many as 2,000 new residential units, two hotels, a 34-screen cinema and new shops and amenities. McLean and other investors earlier purchased the 13-acre property from Chicago Dock and Canal Trust, which along with its predecessor firms had held the land since the city was founded. The 424 apartments being converted range from studios priced from \$75,990 to three-bedroom units with balconies priced from \$338,900. McLean said 30 percent of the units have already sold to existing tenants. The next step in the development will be the construction of condominiums and townhouses along the riverfront just west of Lake Shore Drive. Work on that phase is expected to begin in November.

EPA Region 5 Records Ctr.



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